

FORM 1

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INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT
ASSET CASES

Case No: 08-09432-5-ATS Judge: ATS
Case Name: HELTON HOMES, INC.
For Period Ending: 06/30/09

Trustee Name: HOLMES P. HARDEN, TRUSTEE
Date Filed (f) or Converted (c): 12/31/08 (f)
341(a) Meeting Date:
Claims Bar Date: 06/01/09

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
|--|------------------------------------|--|---|---|---|----------------|------------------|
| Asset Description (Scheduled and Unscheduled (u) Property) | Petition/ Unscheduled Values | Est Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs) | Property Abandoned OA=554(a) DA=554(c) | Sale/Funds Received by the Estate | Asset Fully Administered (FA)/ Gross Value of Remaining Assets | Lien Amount | Exempt Amount |
| 1. Ex-Cell Model 3004 Pressure Washer | 500.00 | 0.00 | DA | 0.00 | FA | 0.00 | 0.00 |
| 2. Post-Petition Interest Deposits (u) | Unknown | N/A | | 1.24 | Unknown | 0.00 | 0.00 |
| 3. Dewalt Compound Miter | 75.00 | 0.00 | DA | 0.00 | FA | 0.00 | 0.00 |
| 4. Onan 5000 Watt Generator sold at auction | 500.00 | 175.00 | | 175.00 | FA | 0.00 | 0.00 |
| 5. Titan 550 Diesel Generator | 600.00 | 0.00 | | 275.00 | FA | 0.00 | 0.00 |
| 6. Titan 8500 gas generator | 600.00 | 0.00 | DA | 0.00 | FA | 0.00 | 0.00 |
| 7. Titan Air Compressor | 250.00 | 0.00 | DA | 0.00 | FA | 0.00 | 0.00 |
| 8. Rigid Heavy Duty Table Saw Sold at auction | 200.00 | 275.00 | | 275.00 | FA | 0.00 | 0.00 |
| 9. Stihl Back pack blower Sold at auction | 50.00 | 140.00 | | 140.00 | FA | 0.00 | 0.00 |
| 10. BB&T bank account | 35.72 | 0.00 | DA | 0.00 | FA | 0.00 | 0.00 |
| 11. Four Oaks Bank account | 107.61 | 0.00 | DA | 0.00 | FA | 0.00 | 0.00 |
| 12. Dell Lap Top | 100.00 | 0.00 | DA | 0.00 | FA | 0.00 | 0.00 |
| 13. Gateway Computer/Monitor | 250.00 | 0.00 | DA | 0.00 | FA | 0.00 | 0.00 |
| 14. Dell Inspiron computer/monitor | 300.00 | 0.00 | DA | 0.00 | FA | 0.00 | 0.00 |
| 15. Xerox copier | 25.00 | 0.00 | DA | 0.00 | FA | 0.00 | 0.00 |
| 16. 2007 Toyota Sienna Limited XLE Southeast Toyota Finance lien | 25,555.00 | 0.00 | DA | 0.00 | FA | 33,142.09 | 0.00 |
| 17. 2007 Toyota Tundra Crewcab Southeast Toyota Finance | 34,310.00 | 0.00 | DA | 0.00 | FA | 36,008.46 | 0.00 |
| 18. 2003 Chevy Ton Truck GMAC lien; Trustee paid off lien on 4/2/09 | 12,000.00 | 10,600.00 | DA | 10,600.00 | FA | 3,067.31 | 0.00 |
| 19. Bobcat CAT 236 Skid Steer w/bucket | 9,200.00 | 9,500.00 | | 9,500.00 | FA | 0.00 | 0.00 |
| 20. 2003 16' Contrail Trailer Trailer is included with Bobcat on schedules; sold at auction | 0.00 | 2,750.00 | | 2,750.00 | FA | 0.00 | 0.00 |
| 21. Tool Box and Fuel Tank (u) | 0.00 | 300.00 | | 300.00 | FA | 0.00 | 0.00 |

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Date Filed (f) or Converted (c): 12/31/08 (f)
341(a) Meeting Date:
Claims Bar Date: 06/01/09

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| Sold at auction | | | | | | | |
| 22. Lot 138 Colvard Farms, Durham, NC Four Oaks Bank lien | 749,000.00 | 0.00 | DA | 0.00 | FA | 789,000.00 | 0.00 |
| 23. Lots 163, 166, 167, 169 Colvard Farms, Durham, NC Harrington Bank lien Notice of Abandonment filed with court on 3/3/09 | 600,000.00 | 0.00 | OA | 0.00 | FA | 765,000.00 | 0.00 |
| 24. Lot 8 Inwood Forest Bradley's Carpet & Flooring lien \$4,476.00 Four Oaks Bank lien \$599960.00 VoStone, Inc. \$3,170.00 Triangle Tile and Stone \$4,698.12 | 599,000.00 | 0.00 | DA | 0.00 | FA | 612,304.12 | 0.00 |
| 25. Lot 34 Inwood Forest, Raleigh, NC Four Oaks Bank lien | 135,000.00 | 0.00 | DA | 0.00 | FA | 144,000.00 | 0.00 |
| 26. Lot 37 Inwood Forest, Raleigh, NC Four Oaks Bank lien | 200,000.00 | 0.00 | DA | 0.00 | FA | 237,000.00 | 0.00 |
| 27. Lot 11 Wyman Park, Raleigh, NC Four Oaks Bank lien \$603,000 Triangle Tile and Stone of NC lien \$3,838.29 VoStone, Inc. mechanic's lien \$5600.00 | 600,000.00 | 0.00 | DA | 0.00 | FA | 612,438.29 | 0.00 |
| TOTALS (Excluding Unknown Values) | \$2,967,658.33 | \$23,740.00 | | \$24,016.24 | | \$3,231,960.27 | \$0.00 |
| | | | | | Gross Value of Remaining Assets | | |
| | | | | | (Total Dollar Amount in Column 6) | | |

Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

Trustee needs to review claims and file objections. Trustee is investigating the viability of a possible receivable.


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Trustee Name: HOLMES P. HARDEN, TRUSTEE
Date Filed (f) or Converted (c): 12/31/08 (f)
341(a) Meeting Date:
Claims Bar Date: 06/01/09

Initial Projected Date of Final Report (TFR): 03/31/09 Current Projected Date of Final Report (TFR): 12/31/09

/s/ HOLMES P. HARDEN, TRUSTEE

HOLMES P. HARDEN, TRUSTEE Date: 07/15/09

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ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 08-09432-5-ATS
Case Name: HELTON HOMES, INC.

Trustee Name: HOLMES P. HARDEN, TRUSTEE
Bank Name: BANK OF AMERICA
Account Number / CD #: *****9883 Money Market - Interest Bearing

Taxpayer ID No: *****9755
For Period Ending: 06/30/09

Blanket Bond (per case limit): \$ 200,000.00
Separate Bond (if applicable):

| 1 Transaction Date | 2 Check or Reference | 3 Paid To / Received From | 4 Description Of Transaction | Uniform Tran. Code | 5 Deposits (\$) | 6 Disbursements (\$) | 7 Account / CD Balance (\$) |
|--------------------------|----------------------------|--|---|----------------------------------|--------------------|-------------------------|-------------------------------------|
| 03/25/09 | * NOTE * | Country Boys Auction & Realty, Inc. | BALANCE FORWARD Auction Proceeds | 1121-000 | 24,015.00 | | 24,015.00 0.00 |
| 03/31/09 | 2 | BANK OF AMERICA | * NOTE * Properties 4, 5, 8, 9, 18, 19, 20, 21 Interest Rate 0.010 | 1270-000 | 0.01 | | 24,015.01 |
| 04/02/09 | 001001 | GMAC AUTO | PAYOFF SECURED LIEN #023-9037-63980 PAYOFF THROUGH 4/3/09 | 4210-000 | | 3,067.31 | 20,947.70 |
| 04/17/09 | 001002 | LOUISVILLE, KY 40213-3416 COUNTRY BOYS AUCTION AND REALTY, INC. P. O. BOX 1903 1211 W. 5TH STREET WASHINGTON, NC 27889 | AUCTIONEER FEES | | | 5,251.50 | 15,696.20 |
| 04/24/09 | 001003 | International Sureties, Ltd. Suite 420, 701 Poydras Street New Orleans, LA 70139 | Fees Expenses Trustee Bond Bond #016024980 | 3610-000 3620-000 2300-000 | | 1.63 | 15,696.20 15,696.20 15,694.57 |
| 04/30/09 | 2 | BANK OF AMERICA | Interest Rate 0.030 | 1270-000 | 0.45 | | 15,695.02 |
| 05/29/09 | 2 | BANK OF AMERICA | Interest Rate 0.030 | 1270-000 | 0.39 | | 15,695.41 |
| 06/30/09 | 2 | BANK OF AMERICA | Interest Rate 0.030 | 1270-000 | 0.39 | | 15,695.80 |

Page Subtotals

24,016.24

8,320.44

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| | |
|------------------------|---|
| Trustee Name: | HOLMES P. HARDEN, TRUSTEE |
| Bank Name: | BANK OF AMERICA |
| Account Number / CD #: | *****9883 Money Market - Interest Bearing |

| | |
|--------------------------------|---------------|
| Blanket Bond (per case limit): | \$ 200,000.00 |
| Separate Bond (if applicable): | |

1/19
HOLMES P. HARDEN, TRUSTEE
Trustee's Signature: [Signature] Date: 07/15/09
HOLMES P. HARDEN, TRUSTEE